

Clarity Gold Advances Option to Acquire Destiny Project

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VANCOUVER, Jan. 11, 2021 - [Clarity Gold Corp.](#) (Clarity; or the Company; (CSE: CLAR, OTC: CLGCF, FSE: 27G) is pleased to announce that all of the conditions precedent set forth in the previously announced option agreement (the Option Agreement) with [Big Ridge Gold Corp.](#) (Big Ridge; (TSX-V: BRAU) dated November 27, 2020 have now been satisfied which will enable the parties to move forward with their obligations under the Option Agreement.

We're excited to move forward along our path to acquire the Destiny Project from Big Ridge; said James Rogers, CEO of Clarity. The acquisition of the Destiny Project is a transformational step for Clarity Gold as we become focused on advancing this exciting project in the prolific Abitibi Greenstone Belt. We have commenced planning the next steps of exploration and are looking forward to finalizing plans for an exploration program.

Under the Option Agreement, Clarity has the option (the Option) to acquire up to 100% of Big Ridge's right, title and interest of the Destiny Project located in the prolific Abitibi Region in Quebec (the Transaction). In order to maintain the Option in good standing, Clarity must next make a cash payment of \$450,000 and issue common shares in the capital of the Company having a value equivalent to \$1,000,000 to Big Ridge on or before January 26, 2021.

About the Destiny Project¹

- Located in the historical, mineral rich Abitibi Greenstone Belt.
- Gold mineralization occurs in high-grade quartz veins within shear zones starting at 15 m below surface (drill results include 167g/t Au over 1 m).
- 2011 NI 43-101 indicated resource of 360,000 oz and an inferred resource of 247,000 oz.¹
- Mineralization is open to depth and along strike.
- The DAC deposit is open along strike with only coarse drilling denoting high grade intercepts outside of 2011 resource area showing expansion potential along strike from the DAC Deposit over approximately 2.5 km to the Darla Zone.
- Excellent infrastructure: located ~75 km NNE of Val d'Or with road access.
- Considerable work done to date including over 50,000 m of diamond drilling.

[1] Information extracted from the Technical Report entitled NI 43-101 Technical Report and Resource Estimate of the DAC Deposit, Destiny Property, Quebec; dated March 1, 2011, authored by, Todd McCracken, P. Geo., and filed by Big Ridge on Sedar on March 7, 2011.

The Destiny Project is located in the prolific Abitibi Greenstone Belt where more than 180 million ounces of gold have been produced historically along major structural breaks within the assemblage of Archean-age volcanic, sedimentary and intrusive rocks. The Destiny Project lies along the approximately 400 km long Chicobi Deformation Zone, a major structural break which is largely underexplored in the Abitibi Greenstone Belt.

The 5,013 ha project includes the DAC deposit, one of several gold zones along an approximately 6 km long segment of the Despinassy Shear Zone within the Chicobi Deformation Zone. Approximately 2.5 km east along strike of the DAC deposit is the Darla zone. In between the Darla and DAC is the coarsely drilled GAP zone where 2012 drilling intercepted anomalous gold in all 12 holes which were spaced 100 m apart.

The current exploration potential is based on decades of past work on the Destiny Project. Exploration of the Destiny Project dates back to the 1930s. The first concerted diamond drilling campaign commenced in 1998 and a maiden NI 43-101 resource estimation was authored in 2007. The most recent NI 43-101 Technical

Report, dated March 1, 2011, authored by, Todd McCracken, P. Geo., was filed by Big Ridge on Sedar on March 7, 2011. Since then, only 15 drill holes, totaling approximately 3,473 m, were completed. Additional work on the property included geochemical surveys and a geophysical compilation targeting VMS mineralization.

Previous work on the property can be summarized as follows:

- 172 Diamond drill holes comprising approximately 50,400 m
- Reconnaissance till sampling from 11 Sonic drill holes
- 2,430 MMI geochemical samples
- 982 line km of airborne VTEM surveys
- 171 line km of ground magnetics surveys
- 128 line km of IP

Salient results from previous drill programs on the Destiny Project range from 1.5 g/t over 1.5 m and 4.32 over 4.8 m to 90.30 g/t over 1.0 m and up to 167 g/t over 1.0 m and multiple double-digit grades in between. For the full table, refer to the Company's website or the press release published on November 30, 2020.

The DAC Deposit:

The 2011 Technical Report entitled "NI 43-101 Technical Report and Resource Estimate of the DAC Deposit, Destiny Property, Quebec" included the following estimates:

Class	Tonnes	Au (gpt)	Au (ounces)
Indicated	10,800,000	1.05	360,000
Inferred	8,300,000	0.92	247,000

Notes:

- The 2011 Technical Report was prepared for Alto Ventures Ltd. (now Big Ridge) and Pacific Northwest Capital Corp.
- Values rounded to reflect summary nature of the estimate
- Cut-off grade 0.5 g/t Au
- Au price of US\$973/Oz
- US\$ to CAD\$ conversion of 1.02
- Au recovery 94%
- 4:1 Strip ratio
- Operating cost of \$14.30/t at 10,000 tpd

Qualified Person

Mr. Rory Kutluoglu P. Geo. is the Qualified Person (QP) under NI 43-101 for the technical information in this news release and has reviewed the appropriate and available data for the Destiny Project and approves the technical contents of this news release.

About Clarity

[Clarity Gold Corp.](http://www.claritygoldcorp.com) is a Canadian mineral exploration company focused on the acquisition, exploration and development of gold projects in Canada. The Company has entered into an option agreement to purchase 100% of the Destiny Project, Clarity's flagship asset, a 5,013 ha gold-focused project in the mineral rich Abitibi region in Quebec. The Company is based in Vancouver, British Columbia, and is listed on the CSE under the symbol CLAR. To learn more about Clarity Gold Corp. and its projects please visit www.claritygoldcorp.com.

ON BEHALF OF THE BOARD
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FORWARD-LOOKING STATEMENTS

This news release contains forward-looking statements. All statements, other than statements of historical fact that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future are forward-looking statements. Forward-looking statements in this news release include statements regarding: that the parties will move forward with their obligations under the Option Agreement; that the Transaction adds value to Clarity and Big Ridge by a potential benefit of future production at the Destiny Project in Quebec; that the acquisition of the Destiny Project will mark a transformational first step for the Company into the Abitibi Greenstone belt; and other matters regarding the Company and the Transaction. The forward-looking statements reflect management's current expectations based on information currently available and are subject to a number of risks and uncertainties that may cause outcomes to differ materially from those discussed in the forward-looking statements including: the inability of the Company to maintain the Option in good standing; adverse market conditions; and other factors beyond the control of the parties. Although the Company believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and, accordingly, undue reliance should not be put on such statements due to their inherent uncertainty. Factors that could cause actual results or events to differ materially from current expectations include general market conditions and other factors beyond the control of the Company. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable law.

The Canadian Securities Exchange (operated by CNSX Markets Inc.) has neither approved nor disapproved of the contents of this press release.

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